

Message Text

UNCLASSIFIED

PAGE 01 BERN 05820 271004Z
ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 COME-00 SEC-01 /021 W
-----271022Z 129048 /20

R 231230Z DEC 76 ZDK
FM AMEMBASSY BERN
TO SECSTATE WASHDC 3695
INFO AMEMBASSY PARIS
AMEMBASSY BONN
AMEMBASSY LONDON
AMCONSUL ZURICH
AMEMBASSY ROME

UNCLAS BERN 5820

PASS COMMERCE AND SEC

EO 11652: NA
TAGS: EFIN SZ
SUBJ: US INVESTMENT SERVICES (USIS), BAHAMAS

1. EMBASSY HAS RECEIVED INQUIRY FROM VOLKSBANK, ZURICH,
RE UNITED STATES INVESTMENT SERVICES, NASSAU, BAHAMAS.
SEVERAL VOLKSBANK CUSTOMERS HAVE CERTIFICATES OF MORTGAGE
FROM FIRST MORTGAGE INVESTMENT CORP SA (USIS
SUBSIDIARY) WHICH IS DESCRIBED AS ISSUE OF 7.5 MILLION
EURO-DOLLARS SERIES B AT 9.5 PERCENT INTEREST, NOTE
DUE OCT 1, 1980, SIGNED BY MR ERAM, USIS. VOKSBANK
INQUIRIES HAVE DEVELOPED NO INFO ON USIS, LETTER
TO BAHAMAS ADDRESS HAS BROUGHT NO REPLY.

2. EMBOFF RECALLS THAT USIS WAS ACTIVE IN BEIRUT, LEBANON
IN 1970 WHEN IT OBTAINED LICENSE TO OPEN COMMERCIAL BANK
BUT NEVER OPENED DOORS. CONSIDERABLE INFO WAS
DEVELOPED AT THAT TIME ON USIS WHICH WAS TRACED TO SMALL
TOWN IN CALIFORNIA. THERE WAS ALSO BRIEF INTEREST BY
CHASE MANHATTAN BANK HQS, NEW YORK IN 1971 TO HIRE
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PAGE 02 BERN 05820 271004Z

MANAGER OF USIS BEIRUT BANK TO MANAGE PLANNED SAUDI
ARABIA DEVELOPMENT BANK.

3. ACTION REQUESTED: REQ COMMERCE PROVIDE EMBASSY
WITH INFO ON LATEST STATUS OF US INVESTMENT
SERVICES TO RESPOND TO VOLKSBANK.

DAVIS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
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Draft Date: 23 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BERN05820
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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